

**General Information Letter:** Request for regulations.

March 4, 1998

Dear:

This is in response to your letter dated February 23, 1998, in which you request a General Information Letter. Department of Revenue ("Department") regulations require that the Department issue only two types of letter rulings, Private Letter Rulings ("PLRs") and General Information Letters ("GILs"). PLRs are issued by the Department in response to specific taxpayer inquiries concerning the application of a tax statute or rule to a particular fact situation. A PLR is binding on the Department, but only as to the taxpayer who is the subject of the request for ruling and only to the extent the facts recited in the PLR are correct and complete. GILs do not constitute statements of agency policy that apply, interpret or prescribe the tax laws and are not binding on the Department. For your general information we have enclosed a copy of 2 Ill. Adm. Code Part 1200 regarding rulings and other information issued by the Department.

Although you have not specifically requested either type of ruling, the information you have provided requires that we respond with a general information letter.

In your request you stated:

I would like to request any information available regarding treatment of an Illinois net loss deduction (NLD), including Schedule NLD and instructions, and Illinois Income Tax Regulations, Sections 100.2050 and 100.2300 through 100.2330.

**Department Analysis**

Please find enclosed the information you requested, including §207 of the Illinois Income Tax Act. As you can see, the deduction is handled much as it is at the federal level.

I hope that this has been helpful to you. If you have additional questions please feel free to contact me at the above address.

Sincerely,

Charles E. Matoesian  
Staff Attorney (Income Tax)